***UWs/AEs: Please save the form as a new Word document before filling out. Attach the final version to the Firm Commitment. (Delete this guidance for final version.)***

**[Type Date here]**

SUBJECT:A/R Terms Review –***[Project Name]******[FHA #]***

The terms of the subject A/R financing noted in this memo have been reviewed and accepted by ORCF, subject to any Special Conditions.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Transaction Specifics** | | | | | | |
| ***Revision of Existing Line:*** |  | The existing FHA-insured loan is requesting revision of a currently approved A/R line. | | | | |
| ***Transaction type:*** | 223(a)(7) | | 223f | 232 NC/SR/BR | | 241(a) |
| Transfer of Physical Assets (TPA) | | | | Change in Operator | |
| ***Application date:*** | [Date application entered the queue on Share Point] | | | | | |
| ***Accounts receivable (AR) financing:*** | New AR financing  AR financing Amendment  Will the project be part of an existing FHA-insured A/R line?  No.  Yes. *If yes, please answer the following to the best of your ability:*   * Date of original A/R line: [Date or NK if not known] * HUD A/R line approval date: [Date or NK if not known] * Provide a list of the name(s), FHA number(s), and state location(s) of the project(s) originally subject to the A/R line. *(Include the information in the table below.)* * List other projects to be added to the A/R line, if applicable.  |  |  |  | | --- | --- | --- | | **Project Name, FHA# & Location** | **Owner Entity** | **Operator Entity** | |  |  |  | | | | | | |
| **A/R Loan Specifics** | | | | | | |
| ***Loan Terms:*** | Maximum A/R loan amount:  Interest Rate:  Maturity Date:  Fees:  A/R Borrower(s): [List A/R Borrower entity(ies)]  Guarantee(s) (if any): [Note any guarantees, or N/A] | | | | | |
| ***Intercreditor Agreement:*** | Section 1.7, “AR Loan Obligations”: [Copy any specific obligations included in Section 1.7, or N/A]  Section 2.7(g)   * Extensions:[Note any extension terms, or N/A] * Interest rate change parameters:[Note any interest rate change parameters, or N/A] * Cross-Default:[Note any Cross-Default provisions, or N/A] * Cross-Collateralization: [Note any Cross-collateralization provisions, or N/A]   Section 3.4: Flow of funds is consistent with Cash Flow chart(s)  \*\*\*Note any denials of any terms requested for inclusion in Section 1.7 or any denials of cross default: | | | | | |